

Senate File 219 - Introduced

SENATE FILE 219

BY WHITING

A BILL FOR

1 An Act relating to the maximum amount of property taxes due or
2 rent constituting property taxes paid that may be considered
3 in calculating the elderly and disabled property tax
4 credit or rent reimbursement and including applicability
5 provisions.
6 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

1 Section 1. Section 425.24, Code 2021, is amended to read as
2 follows:

3 **425.24 Maximum property tax for purpose of credit or**
4 **reimbursement.**

5 In any case in which property taxes due or rent constituting
6 property taxes paid for any household exceeds ~~one~~ two thousand
7 dollars, the amount of property taxes due or rent constituting
8 property taxes paid shall be deemed to have been ~~one~~ two
9 thousand dollars for purposes of this subchapter.

10 Sec. 2. IMPLEMENTATION. Section 25B.7 shall not apply to
11 this provision of this Act.

12 Sec. 3. APPLICABILITY. This Act applies January 1, 2022,
13 for claims for credits or reimbursement filed under chapter
14 425, subchapter II, on or after that date.

15 EXPLANATION

16 The inclusion of this explanation does not constitute agreement with
17 the explanation's substance by the members of the general assembly.

18 This bill increases from \$1,000 to \$2,000 the maximum amount
19 of property taxes due or rent constituting property taxes paid
20 that may be considered in calculating the elderly and disabled
21 property tax credit or rent reimbursement under Code chapter
22 425, subchapter II.

23 Code section 25B.7 provides that for a property tax credit
24 or exemption enacted on or after January 1, 1997, if a state
25 appropriation made to fund the credit or exemption is not
26 sufficient to fully fund the credit or exemption, the political
27 subdivision shall be required to extend to the taxpayer only
28 that portion of the credit or exemption estimated by the
29 department of revenue to be funded by the state appropriation.
30 The bill makes Code section 25B.7 inapplicable to the bill.

31 The bill applies January 1, 2022, for claims for credits or
32 reimbursement filed under Code chapter 425, subchapter II, on
33 or after that date.